

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

MERRILL LYNCH INTERNATIONAL,

Defendant.

Adv. Proc. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05346 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND
AND ADJOURNING THE PRE-TRIAL CONFERENCE**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, by and through his counsel, Baker & Hostetler LLP, and defendant Merrill Lynch International (incorrectly named in earlier pleadings as Merrill Lynch International & Co. C.V.) (“MLI”), by and through its counsel, Arnold & Porter LLP, hereby stipulate and agree as follows:

Whereas on December 8, 2010, the Trustee filed the above-captioned action against MLI in this Bankruptcy Court, asserting numerous bankruptcy law claims (the "Complaint");

Whereas the Trustee and MLI previously have entered into stipulations recognizing MLI's waiver of service of the Summons and Complaint in this action, setting a date for MLI to answer the Trustee's Complaint, and setting a briefing schedule should MLI move to dismiss the Trustee's Complaint in lieu of an answer;

Whereas except as expressly set forth herein, the parties to this stipulation reserve all rights and defenses the Trustee and MLI may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction;

IT IS HEREBY STIPULATED AND AGREED by and between the Trustee and MLI, by the endorsement of their counsel below, that:

1. MLI shall file and serve an answer, motion or other response to the Complaint in this action no later than July 18, 2014;
2. The Trustee's response to any motion or other response filed and served by MLI with respect to the Complaint shall be filed and served no later than September 18, 2014;
3. MLI's reply to any response by the Trustee referenced in paragraph 2 above shall be filed and served no later than October 20, 2014; and
4. The Pre-Trial Conference shall be adjourned from August 27, 2014, at 10:00 a.m. to October 29, 2014, at 10:00 a.m.

This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one

and the same instrument. A signed facsimile or electronic copy of this stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 5600).

Dated: May 6, 2014
New York, New York

/s/ Thomas L. Long
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